



MOIL LIMITED

(A Government of India Enterprise)
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CS/NSE-BSE /2020-21

Date : 04.01.2021

To,
The GM (Listing),
National Stock Exchange of India Ltd,
Exchange Plaza, Plot No.C-1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400053

To,
Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

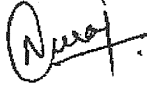

**Sub: Resources Base of 7.65 million tonnes of Manganese Ore
Established in Gujarat under MoU with GMDC**

Dear Sir/Madam,

Please find enclosed updates in MoU with GMDC as regards establishment of Resources Base of 7.65 million tonnes of Manganese Ore in Gujarat under the MoU.

Thanking you,

Yours faithfully,
For MOIL Limited

N.D. Pandey
(Company Secretary & Compliance Officer)

MOIL LIMITED
NAGPUR

**RESOURCES BASE OF 7.65 MILLION TONNES OF MANGANESE ORE
ESTABLISHED IN GUJARAT UNDER MoU WITH GMDC**

MOIL Limited, a Schedule-A, Miniratna Category-I CPSE under the administrative control of Ministry of Steel, Government of India, had signed Memorandum of Understanding (MoU) in October' 2019 with Gujarat Mineral Development Corporation Ltd. (GMDC), an undertaking of Government of Gujarat, to take up project of joint exploration of manganese bearing areas, exploring its feasibility and to conduct mining operations as well as to set up value addition plant in joint venture in Gujarat. For exploration and analysis of manganese ore body, a tripartite MoU has also been signed amongst MOIL, GMDC and Mineral Exploration Corporation Limited (MECL).

MECL has completed exploratory work in first phase by geophysical prospecting and core drilling over 8200 m. Based on exploratory work of first phase, MECL has established sizeable resources base of 7.65 million tonnes of manganese ore in Pani area. MECL's report suggests availability of the good grade of ore having potential and viability for manganese mining. To explore the entire area and to establish the structure of the deposit, further exploration activities have also been taken up by MECL. This may generate additional resources of manganese ore from the same area.

MOIL is now preparing Techno Economic Feasibility Report based on the first phase report of MECL for underground mining operations in the long run. As the property seems to be viable, a JVC will be formed between MOIL and GMDC with shareholding of 51% and 49% respectively, in terms of the MoU already signed.

Based on results of exploration and feasibility of mining ascertained after exploration activities, decision to go ahead with mine development, mining activities and establishment of downstream derivative plants with an expected investment of ~ Rs. 250 crores shall be taken.
